

The amendment is as follows:

At the end, insert the following:

“and include any data on the impact on local school districts”

Mr. REID. I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The yeas and nays were ordered.

AMENDMENT NO. 4571 TO AMENDMENT NO. 4570

Mr. REID. Mr. President, I have a second-degree amendment at the desk.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 4571 to amendment No. 4570.

The amendment is as follows:

At the end, insert the following:

“and the impact on the local community”

Mr. MCCAIN. Mr. President, I opposed the motion to invoke cloture on the small business lending bill for several reasons, with the foremost being that it had become a vehicle for petty partisanship rather than a serious effort to extend a much-needed helping hand to America's small businesses.

The manner in which this bill has been deliberated in the Senate has been both frustrating and disappointing to say the very least. The majority leader has brought this bill up for consideration and then moved off of it to consider other matters no less than six times since June 24. Furthermore, he has offered at least three different substitute amendments—each time filling the amendment tree and filing cloture—effectively choking off debate and prohibiting my colleagues and me on this side of the aisle from offering amendments.

This should not be a partisan bill. In fact, as originally introduced, this measure enjoyed broad bipartisan support. The original version of this bill included many positive provisions. For example, it included a number of tax provisions that had been championed by both Republican and Democrats which both sides believed would help small businesses create new jobs.

The \$30 billion fund contained in this bill was supposedly designed to provide capital to community banks and give them incentives to make loans to small business owners. While this is a nice notion, I have heard from some of the smaller, community banks in my home State of Arizona that the capital requirements were so stringent that they would not even qualify for the program and, there are serious concerns as to whether or not this would turn into another bank bailout program.

One of the provisions of this bill that I strongly opposed was a carve-out of \$1.5 billion for agriculture disaster assistance which was not requested by the administration. While I support ensuring that our farmers are protected from financial losses caused by natural

disasters, Congress must first find a way to pay for this increased spending just like many of the other handouts included in this bill. That is why many of my colleagues had hoped to offer amendments, including an amendment to extend expiring tax breaks for small business owners, an amendment to eliminate the death tax, and an amendment to make permanent the tax credit for research and development—just to name a few. Unfortunately, the majority prevented us from offering those important amendments.

I had planned to offer an amendment on border security that would have helped generate sales tax revenue for border towns. The amendment would have added an additional 6,000 new Customs and Border Protection agents and officers to secure the border and to ensure that those seeking to cross our borders legally at our ports of entry are able to do so without unnecessary wait times. There are frequent, often excessive wait times in the northbound lanes at the DeConcini/Port of Entry in Nogales. The economy of Nogales, AZ, is heavily dependent on cross border traffic, with the majority of the city's sales tax revenue generated by shoppers from Mexico. The long wait times to cross the border are having real, adverse effects on the economy of Nogales. Securing our borders should be the top priority of CBP and that the drug related violence that threatens our border communities must be combated with all available resources. With that said, businesses and law abiding citizens should be able to cross the border in an efficient manner.

Our economic recovery and the creation of new jobs are the most important issues facing our nation today. We have an unemployment rate of 9.5 percent and we need to do all that we can to help our small businesses thrive. It is my sincere hope that we can end the partisan bickering and reach an agreement that will give our small businesses the tools necessary to create jobs.

MORNING BUSINESS

Mr. REID. Mr. President, unless my friend the Republican leader has an objection, I ask unanimous consent that there now be a period for the transaction of morning business, with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REID. Having said that, there will be no more votes until Monday at probably around 5:30 p.m.

The PRESIDING OFFICER. The Senator from Oregon is recognized.

SMALL BUSINESS LENDING FUND ACT OF 2010

Mr. MERKLEY. Mr. President, I wish to speak to the proceedings that have just taken place this evening and try to put them in some context.

What we have had before this Chamber is a bill that is very important to putting the American economy back on track. Lots of folks have looked at the various chokepoints in our economy, and so many have found that one of the critical issues is the access to lending by small businesses. That is a key provision in the bill before us—the ability to capitalize healthy community banks so they can make funds available to small businesses so small businesses can seize opportunities and put Americans back to work.

There are many other terrific provisions in this small business jobs bill. They include, for example, a capital gains tax holiday that will assist small businesses. It includes a whole number of provisions, in fact, that stack up to \$12 billion in tax reductions for small businesses.

This bill came to this floor in a bipartisan way, with many provisions that were Republican provisions, some that were Democratic provisions, bipartisan support out of committee. It is before us now, and the question throughout this day has been this: Are the Republicans blocking this support for small businesses because they are opposed to helping small businesses and want to drive this economy back into a double-dip recession or do they have a legitimate concern that they should get a chance to offer amendments on the floor of the Senate?

To put that issue to rest, our majority leader made the following proposal: Our colleagues across the aisle would get three amendments. The Democrats on this side of the aisle would get three amendments. Both sides get to choose the amendments they want to bring forward. That is a legitimate debate about small business. That gives everybody a chance to weigh in. That certainly addresses any procedural issue. What was the response of the Republican leadership? The Republican leadership responded and said: No, we want four amendments, and we also want to control what the Democratic amendments are. In other words, we want to have the say on eight amendments while the Democrats choose none.

Of course, it becomes very clear: The Republican intent is not to have a debate about taking our Nation forward and getting out of recession; it is to block bills that will help our small businesses and put this economy back on track.

I say to my colleagues across the aisle, there is too much at stake for this sort of outrageous political competition. Put your November thoughts aside, I say to my friends, and focus on what is right for the economy of this Nation, what is right for the small businesses of this Nation. Let's have the three amendments on each side as each side would choose. Let's get it done, and then let's go home and know we are working together in a problem-solving, bipartisan fashion to make our